GOVERNMENT OF INDIA
LABOUR AND EMPLOYMENT
LOK SABHA

UNSTARRED QUESTION NO:2508
ANSWERED ON:17.03.2008
DISCONTINUATION OF EPF PENSION SCHEME
Manoj Dr. K.S.

Will the Minister of LABOUR AND EMPLOYMENT be pleased to state:

(a) Whether the Government proposes to discontinue the Employees Provident Fund (EPF) Pension Scheme;

(b) if so, the details thereof;

(c) whether the annual increment and full pension was not paid to the pensioners even after the commutation period is over;

(d) if so, the details thereof and the reasons therefor;

(e) whether the Government proposes to give option to employees to exempt from the EPF Pension Scheme; and

(f) if so, the details thereof?

Answer

MINISTER OF THE STATE (INDEPENDENT CHARGE) IN THE MINISTRY OF LABOUR AND EMPLOYMENT (SHRI OSCAR FERNANDES)

(a): No, Sir.

(b): Does not arise in view of (a) above.

(c) & (d): The Employees' Pension Scheme, 1995 is an actuary designed scheme in which benefitsare given by following the actuarial principles.The scheme as such has no provision for pre-fixedannual increment/restoration of original pension.

(e): No, Sir.

(f): Does not arise in view of (e) above.